



MISHTANN[®]
limitless happiness...😊

**ANNUAL REPORT OF
MISHTANN FOODS LIMITED
FOR THE YEAR
2014 - 2015**

Board of Directors

| | | |
|----------------------------------|---|------------------------|
| Prashant Kantilal Khimani | : | Executive Director |
| Hiteshkumar Gaurishankar Patel * | : | Executive Director |
| Ravikumar Gaurishankar Patel* | : | Executive Director |
| Bhaveshkumar Vasantbhai Patel# | : | Non Executive Director |
| Bharatbhai Jethabhai Patel | : | Non Executive Director |
| Devalkumar Bharatbhai Patel# | : | Non Executive Director |
| Ravikumar Ramanbhai Patel# | : | Non Executive Director |
| Sureshkumar Ramji Bahi Patel | : | Non Executive Director |
| Sweetyben Ravikumar Patel# | : | Non Executive Director |
| Jatinkumar Ramanbhai Patel\$ | : | Executive Director |
| Navinchandra Dahyalal Patel\$ | : | Executive Director |
| Shivangi Bipinchandra Gajjar | : | Company Secretary |

* Appointed as on 24/02/2015

Appointed as on 09/03/2015

\$ Appointed as on 10/03/2015

Auditors

M/S. Rahul Kakani & Associates, Chartered Accountants,
401, M.V. House, Opp.Hatisingh Jain Temple, Shahibaug Road, Shahibaug,
Ahmedabad-4 Gujarat - 141003

Registrars and Share Transfer Agents

MCS Share Transfer Agent Limited
201, Shatdal Complex, 2 Floor, Ashram Road,
Ahmedabad-380009

Registered Office

Shah Commercial Centre, Station Road, Bhuj-370001 Gujarat

Corporate Office

C-808, Ganesh Meridian, Opp. High Court of Gujarat, Sola, S. G. Highway,
Ahmedabad- 380060

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Members of Mishtann Foods Limited will be held on Wednesday 30th September, 2015 at 11.00 A.M at Shah Commercial Centre, station road, Bhuj- 370001 Gujarat to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as 31st March, 2015 and profit & loss account of the company for the year ended on 31st March, 2015 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Mr. Prashant Kantilal Khimani, Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. **Appointment of Mr. Hiteshkumar Patel (Din: 05340865) as Regular Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the companies Act 2013 and Articles of Association of the Company, Mr. Hiteshkumar Patel (Din: 05340865), who was appointed as an Additional Director by the Board of Directors w.e.f. 24/02/2015, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

5. **Appointment of Mr. Ravikumar Patel (Din: 05340869) as Regular Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the companies Act 2013 and Articles of Association of the Company, Mr. Ravikumar Patel (Din: 05340869), who was appointed as an Additional Director by the Board of Directors w.e.f. 24/02/2015, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

6. Appointment of Mr. Bhaveshkumar Patel (Din: 07101222) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Bhaveshkumar Patel (Din: 07101222), a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30th September, 2015 to 29th September, 2020 ."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

7. Appointment of Mr. Bharatbhai Patel (Din: 06973323) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Bharatbhai Patel (Din: 06973323), a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30th September, 2015 to 29th September, 2020 ."

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

8. Appointment of Mr. Devalkumar Patel (Din: 07103589) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Devalkumar Patel (Din: 07103589), a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30th September, 2015 to 29th September, 2020 .”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

9. Appointment of Mr. Sureshkumar Patel (Din: 07101245) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Sureshkumar Patel (Din: 07101245), a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30th September, 2015 to 29th September, 2020 .”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

10. Appointment of Mr. Jatinkumar Patel (Din: 06973337) as Regular Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the companies Act 2013 and Articles of Association of the Company, Mr. Jatinkumar Patel (Din: 06973337), who was appointed as an Additional Director by the Board of Directors w.e.f. 10/03/2015, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

11. Appointment of Mr. Navinchandra Patel (Din: 05340874) as Regular Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 161 and all other applicable provisions of the companies Act 2013 and Articles of Association of the Company, Mr. Navinchandra Patel (Din: 05340874), who was appointed as an Additional Director by the Board of Directors w.e.f. 10/03/2015, who is eligible to be appointed as Director of the Company u/s 152 of the Companies Act, 2013 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

"RESOLVED FURTHER THAT any of the Director of the company be and is hereby authorised to file Form DIR-12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

12. Appointment of Ms. Sweetiben Patel (Din: 07101256) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Ms. Sweetiben Patel (Din: 07101256), a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30th September, 2015 to 29th September, 2020 ."

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

13. Appointment of Mr. Ravikumar Ramanbhai Patel (Din: 07101234) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Ravikumar Ramanbhai Patel (Din: 07101234), a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30th September, 2015 to 29th September, 2020 .”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

14. Appointment of Mr. Hiteshkumar Patel as Managing Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of sections 196, 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the members of the Company, the Company be and is hereby approved appointment of Mr. Hiteshkumar Patel as Managing Director of the company with effect from 30/09/2015 for the period of one year, as per the terms of appointment placed before the meeting.

“RESOLVED FURTHER THAT the Managing Director shall be responsible for the overall supervision of the company’s operations, day-today administration, appointment and termination of employees, operating of the company’s bank accounts with power to sign cheques, promissory notes, bills of exchange, etc. and for regular reporting of the company’s activities to the Board of Directors and for performing the duties that may be delegated to the Managing Director from time to time, subject to the overall supervision and control of the Board of Directors.”

“RESOLVED FURTHER THAT Mr. Hiteshkumar Patel, appointed as as Managing Director of the company on such terms and at remuneration detailed herein, which is within the limits as prescribed under Section 197 read with

Schedule V of the Companies Act, 2013 and the said remuneration was based on the recommendations of the Remuneration Committee."

Tenure

The appointment of Mr. Hiteshkumar Patel as the Managing Director shall be valid for a period of one year from 30/09/2015.

Remuneration:

Salary: Rs. 15,000/- p.m. with authority to the Board of Directors of the Company to grant such increments as it may determine from time to time.

15. Sub-division of One Equity Share of the Company of Face Value of Rs 10/- each to 10 Equity Shares of Rs. 1/- each:

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for subdivision of Face Value of the Equity Shares of the Company as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and as approved by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of Rs. 10/- (Rupees Ten only) into 10 (ten) Equity Shares of Face value of Re. 1/- (Rupee One only) each as fully paid-up and consequently, the Authorized Share Capital of the Company of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) would comprise of 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- (Rupee One only) each with effect from the 'Record Date' to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of Equity Shares of the Company each Equity Share of the Face value of Rs. 10/- (Rupees Ten only) as existing as on the 'Record Date' shall stand sub-divided into 10(ten) Equity shares of the Face value of Re. 1/- (Rupee One only) each as fully paid-up, with effect from the 'Record Date'.

RESOLVED FURTHER THAT on sub-division, the 10 (ten) Equity Shares of the Face value of Re. 1/- (Rupee One only) each be issued in lieu of 1(one) Equity Share of Rs. 10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company.

RESOLVED FUTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the 'Record Date' of sub-division and the Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard."

16. Reclassification of Authorised Equity Share Capital and Consequent Alteration of Memorandum of Association:

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for reclassification of authorised capital of the Company as a Special Resolution:

"RESOLVED THAT pursuant to Sections 13, 14, 61 and all other applicable provisions, if any, under the Companies Act, 2013, the existing Authorised Share Capital of the Company of Rs.15,00,00,000/- (Rupees Fifteen crores only) dividend into 1,50,00,000 Equity shares of Rs. 10/- (Rupees Ten only) each be and is hereby reclassified to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) would comprise of 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- (Rupee One only) each."

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V is as under:

"V. The authorised capital to the company shall be Rs.15,00,00,000/- (Rupees Fifteen crores only) dividend into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- (Rupee One only) each subject to be increased or reduced in accordance with Article of Association of the company and the legislative provision for the time

being in force with power to the company to divide the shares in the capital for the time being. Whether original or increased or decreased into several classes and to attach thereto respectively such ordinary, deferred, preferential or special rights and privileges and condition in such manner as may be in accordance with the company regulation and the legislative provision for the time being in this behalf."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate."

17. Increase in Authorised Share Capital of the Company:

To consider and, if thought fit to pass, with or without modification(s) the following Resolution for increase in authorized share capital of the Company as a Special Resolution:

"RESOLVED THAT pursuant to the provision of Section 61 ,64 and all other applicable provisions, if any, of the companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased from Rs.15,00,00,000/- (Rupees Fifteen crores only) dividend into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- (Rupee One only) to Rs. 45,00,00,000 (Rupees Forty Five Crore Only) divided into 45,00,00,000 (Rupees Forty Five Crore) equity shares of Re. 1/- (Rupee One Only) each, with the rights, privileges and conditions attaching thereto as are provided by the regulations of the company for the time being with the powers to increase or reduce its capital and to divide the shares into the capital for the time being into other classes thereto respectively such preferential, deferred, qualified or other special rights privileged conditions, or restriction, as may be determined by in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges or conditions or restriction in such manner as may for the time being permitted by the Articles of the company or the legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company relating to Share Capital be and is hereby altered by deleting the existing Clause V of the Memorandum of Association of the Company by substituting in its place and stead, the following as new Clause V:

"V. The authorised capital to the company shall be Rs.45,00,00,000/- (Rupees Forty Five crores only) dividend into 45,00,00,000 (Forty Five crores) Equity Shares of Re. 1/- (Rupee One only) each subject to be increased or reduced in accordance with Article of Association of the company and the legislative provision for the time being in force with power to the company to divide the shares in the capital for the time being. Whether original or increased or decreased into several classes and to attach thereto respectively such ordinary, deferred, preferential or special rights and privileges and condition in such manner as may be in accordance with the company regulation and the legislative provision for the time being in this behalf."

18. Shifting of Registered Office Outside the Local Limits of the City: